

Amendments to the Claims

Please amend the claims as follows:

1. (Currently Amended) A computer implemented method for creating a portfolio of market tradable investments to be directly owned by an investor comprising the steps of:
 - providing a graphical user interface to enable a user ~~the investor~~ to select, using a computer, a portfolio of market tradable investments, said portfolio including a plurality of different market tradable investments, to be directly owned by the investor from a plurality of potential investment options;
 - providing a graphical user interface to enable the user investor to adjust, using a computer, a desired risk-return characteristic of said selected portfolio by adjusting a risk-return pointer via the graphical user interface;
 - providing a graphical user interface to enable the user investor to transmit over a computer network a single trading order to purchase an entire risk adjusted portfolio including a plurality of selected market tradable investments to be directly owned by the investor;
 - receiving by a portfolio trading system over the computer network the single trading order from the user investor; and
 - converting automatically by the portfolio trading system the single trading order into a plurality of trading orders to trade each of the plurality of selected market tradable investments in a market for each of the plurality of selected market tradable investments.
2. (Previously presented) The computer implemented method according to claim 1, further comprising:
 - determining automatically by the computer a weighting of a plurality of instruments in the portfolio to accommodate said adjusted risk-return characteristic.
3. (New) The computer implemented method according to claim 1, further comprising:
 - aggregating via a computer, for each distinct investment of the plurality of selected market tradable investments, the trading order from the user with one or more trading orders from one or more other users.

4. (New) The computer implemented method according to claim 1, further comprising:
netting via a computer, for at least one distinct investment of the plurality of selected market tradable investments, at least one buy order from the user with at least one sell order from one or more other users.
5. (New) The computer implemented method according to claim 1, further comprising:
netting via a computer, for at least one distinct investment of the plurality of selected market tradable investments, at least one sell order from the user with at least one buy order from one or more other users.
6. (New) The computer implemented method according to claim 1, further comprising:
aggregating via a computer, for each distinct investment of the plurality of selected market tradable investments, the trading order from the user with one or more trading orders from one or more other users to create a single aggregated buy order for said each distinct investment and a single aggregated sell order for said each distinct investment.
7. (New) The computer implemented method according to claim 6, further comprising:
netting via a computer, for at least one of said each distinct investment, the single aggregated buy order against the single aggregated sell order to create a single order to trade said at least one of said each distinct investment.
8. (New) The computer implemented method according to claim 6, wherein said aggregating includes combining at least one trading order involving a single share of said each distinct investment with at least one other trading order of said each distinct investment.
9. (New) The computer implemented method according to claim 6, wherein said aggregating includes combining at least one trading order involving a fractional share of said each distinct investment with at least one other trading order of said each distinct investment.
10. (New) The computer implemented method according to claim 6, wherein said aggregating includes combining at least one trading order involving an odd lot of said each distinct investment with at least one other trading order of said each distinct investment.

11. (New) The computer implemented method according to claim 3, wherein said aggregating includes combining at least one economically unviable trading order of said each distinct investment with at least one other trading order of said each distinct investment.

12. (New) The computer implemented method according to claim 11, wherein said at least one economically unviable trading order includes a single share of said each distinct investment.

13. (New) The computer implemented method according to claim 11, wherein said at least one economically unviable trading order includes an odd lot of said each distinct investment.

14. (New) The computer implemented method according to claim 11, wherein said at least one economically unviable trading order includes a fractional share of said each distinct investment.

15. (New) The computer implemented method according to claim 3, further comprising executing one or more trades of said each distinct investment resulting from said aggregating.

16. (New) The method according to claim 15, wherein said executing one or more trades comprises transmitting at least a single buy order for said each distinct investment to an electronic trading system.

17. (New) The method according to claim 15, wherein said executing one or more trades comprises transmitting at least a single sell order for said each distinct investment to an electronic trading system.

18. (New) The method according to claim 1, further comprising:
receiving one or more portfolio characteristic parameters that will be permitted for the investor;
prompting the user for investor preference information; and

receiving from the user a selection of a plurality of investments; said plurality of investments defining a portfolio commensurate with said investment preference information and said one or more portfolio characteristic parameters.

19. (New) The method according to claim 1, wherein the plurality of transactions include an order to trade at least one of the plurality of selected market tradable investments in response to a periodic monetary contribution.

20. (New) The computer implemented method according to claim 1, further comprising: maintaining in a separate account up to one single share of each distinct investment in which there was at least one trading order for a fractional share of said each distinct investment, wherein said maintaining includes holding any remaining fractional shares of said at least one investment after allocating for subsequent trading.